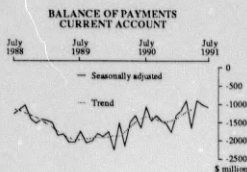


Statistics Weekly

Thursday, 5 September 1991

The week in statistics ...

- ☐ Record exports fail to stop rise in current account deficit 2
- ☐ Housing approvals recovery gains momentum 3
- ☐ Small increase in prices of manufactured goods 4
- ☐ New motor vehicle registrations: trend up for second month 4
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Record exports fail to stop rise in current account deficit

The current account deficit for July 1991 rose \$63 million in seasonally adjusted terms, to \$1,079 million. The rise was due to a lower surplus in goods and services, falling from \$303 million in June to \$60 million in July. Merchandise exports rose 2 per cent to \$4,604 million, the highest monthly result on record. However, merchandise imports rose 7 per cent, to \$4,234 million.

Overall, the merchandise trade surplus fell \$167 million to \$370 million. The net services deficit rose 32 per cent to \$310 million, reflecting increased freight on imports.

The net income deficit fell 12 per cent to \$1,320 million, while net unrequited transfers were virtually unchanged, recording a surplus of \$181 million.

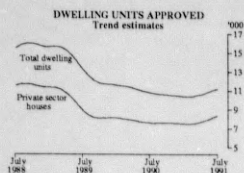
In original terms, merchandise exports rose by \$177 million or 4 per cent, to \$4,591 million. Non-rural exports rose \$115 million or 4 per cent, due mainly to a rise of \$176 million in transport equipment. This rise reflected the export of two Qantas aircraft valued at \$120 million, compared with the export of one Australian Airlines aircraft valued at \$2 million last month. The largest fall was recorded in 'other' non-rural exports, down \$54 million or 47 per cent.

BALANCE OF PAYMENTS
CURRENT ACCOUNT
\$ million

	June 1991		July 1991	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	839	537	19	370
Net services	-342	-234	-449	-310
Net income	-1,492	-1,501	-1,303	-1,320
Net unrequited transfers	133	182	207	181
Balance on current account	-862	-1,016	-1,526	-1,079

Rural exports rose \$62 million or 5 per cent. Rises in sugar, wool and cereals totalling \$125 million were partly offset by a fall of \$63 million in meats and 'other' rural exports.

Merchandise imports rose \$997 million or 28 per cent. Rises were recorded for most commodity groups. The largest increases were recorded in machinery, up 26 per cent; miscellaneous manufactures, up 34 per cent; 'other' transport equipment, up 141 per cent (due mainly to the import of aircraft by residents other than the major airline operators); and road vehicles, up 36 per cent. Civil aircraft imported by selected major airlines was the only commodity not to record an increase as Qantas imported aircraft valued at \$170 million in both June and July.



Housing approvals recovery gains momentum

Total dwelling unit approvals rose sharply by 17.8 per cent, in seasonally adjusted terms, between June and July 1991, with the private sector house component rising by 17.3 per cent. Despite building approvals data continuing to show considerable volatility on a month to month basis, it now appears that the decline in dwelling unit approvals has bottomed out.

The trend series for both total dwelling units and private sector house approvals appear to indicate that turning points occurred in February 1991 and that the upward growth in the trend estimates is now strengthening.

DWELLING UNITS APPROVED, JULY 1991

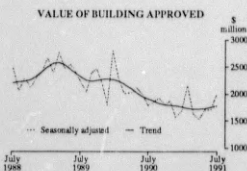
	Number	Percentage change	
		From previous month	From corresponding month of previous year
Private sector houses —			
Original	9,519	25.9	23.2
Seasonally adjusted	9,014	17.3	19.9
Trend estimate	8,309	2.6	9.1
Total dwelling units —			
Original	12,740	23.6	17.3
Seasonally adjusted	12,024	17.8	13.5
Trend estimate	11,174	1.8	3.6

The seasonally adjusted value of total building approved (residential and non-residential) rose by 17.0 per cent to \$1,988.9 million between June and July 1991 and was 11.5 per cent higher than the July 1990 estimate of \$1,783.5 million.

The trend estimates for the total value of building approved, the value of new residential building approved, and the value of approved alterations and additions to residential building are all showing some signs of upward movement with the release of July 1991 estimates. Trend estimates for the value of non-residential building approved are only available to April 1991 and continued to decline to that point.

VALUE OF BUILDING APPROVED, JULY 1991

		Percentage change	
	\$ million	From previous month	From corresponding month of previous year
<hr/>			
Total dwelling units —			
Original	1,035.8	20.9	18.6
Seasonally adjusted	975.8	14.7	14.9
Trend estimate	896.3	1.7	2.7
Total building —			
Original	1,907.0	13.9	14.9
Seasonally adjusted	1,988.9	17.0	11.5
Trend estimate	1,776.1	1.3	-6.9



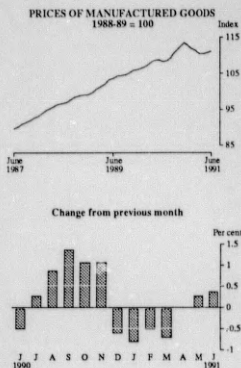
Small increase in prices of manufactured goods

Prices of manufactured goods rose by 0.4 per cent in the month of June 1991.

Small increases were recorded for about one third of the items in the index. The main contribution to the increase came from higher prices for refined petroleum products, and meat products.

These increases were partly offset by price falls for about one quarter of the items included in the index. The main decreases were for electrical cable and wire, and basic metal products.

The All Manufacturing Industry Index rose by 2.7 per cent between June 1990 and June 1991. The chart at left shows monthly movements over this period.



PRICES OF MANUFACTURED GOODS, JUNE 1991
Percentage change

Manufacturing sector	From previous month	From corresponding month of previous year
Petroleum products	4.9	17.3
Chemicals products	-0.3	4.5
Basic metal products	-0.4	-4.4
Clothing and footwear	0.1	3.6
Fabricated metal products	0.1	3.0
Transport equipment	0.0	2.8
Other industrial machinery	-0.5	2.2
Food and beverages	0.9	1.6
Total manufacturing	0.4	2.7

For further information, order the publication *Price Indexes of Articles Produced by Manufacturing Industry, Australia (6412.0)*, or contact Peter Cordy on (06) 252 5541.

New motor vehicle registrations: trend up for second month

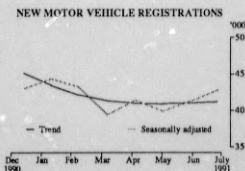
The trend estimate for new motor vehicle registrations showed a small increase of 0.3 per cent between June and July 1991 to 41,191 vehicles.

After more than a year in decline, the trend estimate has now risen slightly in each of the past two months measured.

The seasonally adjusted series for total registrations in July 1991 rose by 3.6 per cent to 42,794 vehicles. Cars and station wagons increased by 3.4 per cent to 35,559 with 'other' vehicles increasing by 4.6 per cent to 7,235 vehicles.

In unadjusted terms, new car and station wagon registrations in July 1991 rose by 12.3 per cent to 38,373 vehicles, while 'other' vehicles increased by 9.3 per cent to 8,048 vehicles.

For further information, order the publication *Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)*, or contact Kevin Yeardon on (06) 252 6255.



Statistics Weekly

Synopsis of articles, August 1991

1 August 1991

Fall in trade surplus raises June current account deficit

In seasonally adjusted terms, the current account deficit for June 1991 rose \$94 million to \$877 million.

June housing approvals shed most of their May gain

Total dwelling unit approvals fell by 9.8 per cent, in seasonally adjusted terms, between May and June 1991.

Turnaround in manufacturing input and output prices

Following a five-month period of decline, the prices of manufactured goods rose by 0.3 per cent in May 1991, and the prices of materials used in manufacturing rose by 0.2 per cent.

1991 Census — it's this week!

Australia's twelfth national census of population and housing will be held on the night of 6 August 1991.

Manufacturing in June ...

Manufacturing production movements in tabular form, providing a general overview of the sector in June 1991.

Increase in building material prices

Prices for materials used in both house building and building other than house building increased by 0.4 per cent from April to May 1991.

Year-long decline in new vehicle registrations is halted

The trend estimate for new motor vehicle registrations for June 1991 increased by 0.1 per cent. This was the first rise in the trend since April 1990 and follows five months of successively smaller declines in new registrations.

8 August 1991

Labour force activity remains high

The proportion of females who participated in the labour force at some time during a given year remains high, having risen steadily from 60 per cent for the year ended February 1985 to 67 per cent for both March 1990 and March 1991.

Wool receivals at 10-year low

Receivals of taxable wool by brokers and dealers decreased by 53.7 per cent in June 1991 compared with May 1991. The monthly receivals figure for June 1991 was the lowest since June 1981.

Hong Kong settlers on the increase

In March 1991, 10,890 settlers arrived in Australia, 13 per cent more than in March 1990. This increase was largely attributable to those born in Hong Kong.

Marriages decline in 1990

There were 116,959 marriages registered in Australia during 1990, a slight decrease on 1989 (117,176) after increases in both 1988 and 1989.

Industry analysis using Australian input-output multipliers

A new ABS technical publication based on the National Accounts is expected to become a valuable tool in the hands of both economic analysts and non-economists who want to know more about the workings of Australia's economy.

15 August 1991

Smallest annual rise in CPI since December quarter 1984

The Consumer Price Index (CPI) rose by a marginal 0.1 per cent in the June quarter.

Unemployment rises to 9.8 per cent as employment falls in July

Falls in full-time and part-time employment in July 1991 for both males and females contributed to the largest monthly fall in employment since the monthly survey began in 1978.

No improvement in retail trade

With the addition of June data, the trend estimates of turnover for retail and selected service establishments showed zero growth over the three months ended June 1991.

Average weekly earnings decline

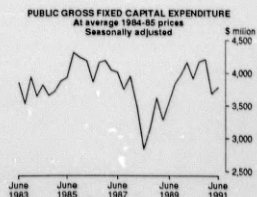
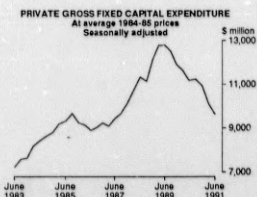
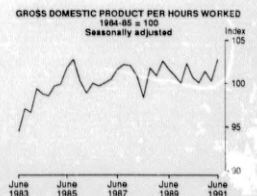
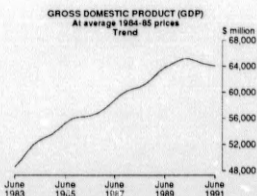
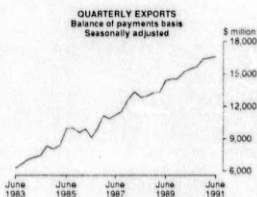
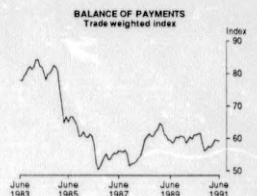
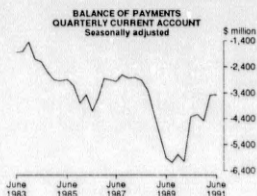
Preliminary estimates for May 1991 show a decrease in average weekly ordinary time earnings of 0.7 per cent for full-time adults to \$560.20, down from \$564.20 in February 1991.

Paving the way for roads policy

The next comprehensive Australian Bureau of Statistics' survey of road and vehicle use will be conducted in October this year.

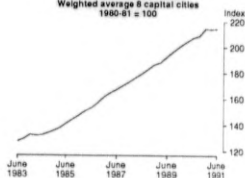
Australian perspectives

Australian perspectives is an occasional series of selected graphs. The series displayed illustrate the latest published data as at June 1991.

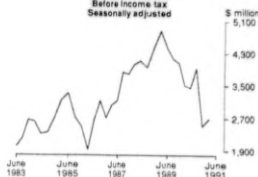


Australian perspectives - continued

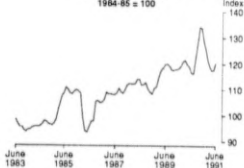
CONSUMER PRICE INDEX
Weighted average 8 capital cities
1990-91 = 100



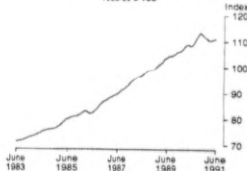
COMPANY PROFITS
Before income tax
Seasonally adjusted



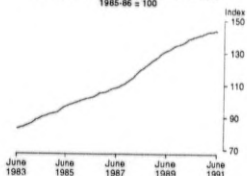
PRICES OF MATERIALS USED IN MANUFACTURING
1984-85 = 100



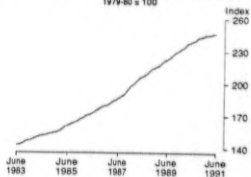
PRICES OF MANUFACTURED GOODS
1988-89 = 100



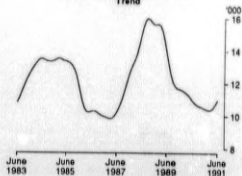
PRICES OF HOUSE BUILDING MATERIALS
1985-86 = 100



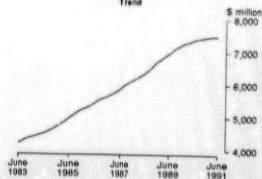
PRICES OF NON-DWELLING BUILDING MATERIALS
1979-80 = 100



DWELLING UNITS APPROVED
Trend



RETAIL TURNOVER
Trend



Synopsis of articles, August 1991 – continued

22 August 1991 continued
from page 5

Economy declines in June quarter

Constant price gross domestic product (GDP) fell 1.0 per cent in June quarter 1991.

New capital expenditure continues to decline in the June quarter

New capital expenditure in June quarter 1991 declined by 8 per cent, seasonally adjusted at 1984-85 prices, over the March quarter.

Housing directory updated

The updated and refined second edition of the *Directory of Housing Related Statistics* is now available. It provides those interested in housing issues or policy with a simple means of finding relevant statistics.

Increased super cover reflected in higher labour costs

The average cost of employing labour in Australia rose from \$25,611 in 1988-89 to \$27,777 in 1989-90, an increase of 8.5 per cent, with the main non-earnings contributor being the spread of superannuation.

Aboriginal people in the Northern Territory

More than half of the Aboriginal population of the Northern Territory is below the age of 20, compared with 31 per cent within that age group in the rest of the Territory population.

Tourist accommodation: capacity continues to increase

Between March quarter 1990 and March quarter 1991, the number of rooms available in hotels, motels and guest houses Australia wide increased by 7.0 per cent, with increases being recorded in each State and Territory.

Year Book Australia

The 1991 edition of *Year Book Australia* is now available. This flagship ABS publication contains information and statistics on a wide range of interesting topics and issues.

Value of farm output down sharply in 1990-91

Preliminary estimates of the 1990-91 gross value of agricultural commodities produced in Australia indicate a decline of 9.9 per cent from the previous year.

29 August 1991

Reduction in net foreign debt

Australia's net foreign debt fell by \$3,230 million or 2 per cent between March and June 1991, leaving it at \$130,314 million at the end of the June quarter.

Company profits still weak despite modest increase in June quarter

June quarter 1991 company profits before income tax rose 7 per cent in seasonally adjusted terms when compared with March quarter 1991.

Export prices rise at last

Export prices rose by 2.2 per cent between May and June 1991, the first increase since October 1990.

Manufacturing material prices: first significant rise in seven months

The price index of materials used in manufacturing industries increased by 2.2 per cent in June 1991, with prices for home produced materials increasing by 2.9 per cent and imported material prices increasing by 1.1 per cent.

Manufacturing in July

Manufacturing production movements in tabular form, providing a general overview of the sector in July 1991.

Home lending still climbing

For the sixth successive month home lending continued its upward climb in June.

Building material prices decrease

Prices of building materials decreased from May to June 1991. For materials used in house building, prices decreased 0.3 per cent while for materials used in other than house building, the decrease was 0.1 per cent.

Road freight movement down

Total interstate road freight moved by major operators during June quarter 1991 was 5.5 per cent lower than in March quarter 1991.

Males receive more overtime and over-award pay than females

Full-time adult non-managerial males earned, on average, \$60.30 per week in overtime compared with \$12.00 for females in May 1990. As a percentage of their total weekly earnings, overtime represented 10.5 per cent for males and 2.5 per cent for females.

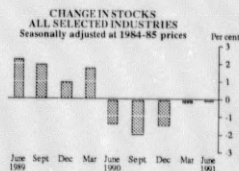
Sharp increase in retrenchments

The estimated number of people retrenched during the year ended February 1991 was 560,500.

Stocks stable but manufacturers' sales are down again

The value of stocks held by private businesses remained virtually unchanged in the three months to 30 June 1991 after accounting for seasonal factors and price changes (i.e. at seasonally adjusted, constant prices).

However, stock levels at 30 June 1991 were 3.7 per cent lower than the levels at 30 June 1990. Over the year, mining stocks rose strongly but all other major industry groups fell.



STOCKS OF PRIVATE BUSINESSES, 30 JUNE 1991

Seasonally adjusted at 1984-85 prices

Industry	Stock level \$m	Percentage change since	
		31 March 1991	30 June 1990
Mining	2,706	0.4	15.0
Manufacturing	15,844	-1.2	-6.3
Wholesale trade	12,632	1.6	-4.1
Retail trade	9,304	-0.5	-3.1
Other selected industries	339	0.6	-5.6
All selected industries	40,825	-0.1	-3.7

Manufacturers' sales in June quarter 1991 were estimated to be \$33,638 million at current prices which translates to a fall of 1.8 per cent over the March quarter in seasonally adjusted constant price terms.

For the year ended June 1991, manufacturers' sales in constant price terms were 5.5 per cent lower than for the previous year. Declines were recorded in all industries except for food, beverages and tobacco which rose 5.8 per cent and chemicals, petroleum and coal products which rose 0.1 per cent. The most significant changes occurred in transport equipment and non-metallic mineral products which fell by 26.3 per cent and 14.4 per cent respectively.

Manufacturers' expected sales, in current price terms, for the six months to December 1991 are reported as \$71,691 million and for the six months to June 1992 are \$70,513 million. The total expectation of \$142,204 million is 3.1 per cent above actual sales for 1990-91 but 4.7 per cent below the June 1990 survey expectations for 1990-91.

For further information, order the publication *Stocks, Manufacturers' Sales and Expected Sales, Australia* (5629.0), or contact Geoff McFarlane on (06) 252 5610.

Cash management trusts in brief ...

The weighted average net yield of cash management trusts continued its downward trend, which began in January 1990, to stand at 9.58 per cent at the end of July 1991. The 90 day bank bill rate also decreased in July 1991 to 10.1 per cent.

Source: *Cash Management Trusts, Australia, July 1991* (5635.0).

Inquiries

The ABS supplies a wide range of statistical information:

- through its bookshops
- by mail order (including subscription)
- by facsimile
- electronically.

To order any of the publications that appear in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

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Suggestions

Any suggestions for improvement to this publication should be addressed to:

Robert Nixon
Editor
Statistics Weekly
(06) 252 6104

All the week's releases: 28 August to 3 September

General

Statistics Weekly, 29 August 1991 (1318.0; \$4.00)
Time Series Service — Manual, June Qtr 1991 (1336.0; free)
Australian Economic Indicators, August 1991 (1350.0; \$24.00)
Pocket Year Book of NSW, 1991 (1302.1; \$9.00)
Monthly Summary of Statistics, NSW, August 1991 (1305.1; \$13.50)
Economic Indicators, NSW, August 1991 (1307.1; \$5.00)
Monthly Summary of Statistics, Vic., August 1991 (1303.2; \$10.00)
Monthly Summary of Statistics, Qld, August 1991 (1304.3; \$9.00)
Brisbane City Statistical Summary, 1991 (1313.3; \$8.50)
Monthly Summary of Statistics, WA, August 1991 (1305.5; \$10.00)
Economic Indicators, WA, August 1991 (1307.5; \$5.50)
Monthly Summary of Statistics, SA, August 1991 (1303.4; \$9.00)

Social statistics

Information Paper: Australian National Health Survey, Sample File on Magnetic Tape, 1989-90 (4324.0; free)
National Health Survey: Summary of Results, 1989-90 (4364.0; \$20.00) — *new issue*

National accounts, finance and foreign trade

Balance of Payments, Aust., July 1991 (5301.0; \$15.00)
Foreign Trade, Aust.: Merchandise Exports, June 1991 (5432.0; \$9.00)
Foreign Trade, Aust.: Merchandise Exports, June Qtr 1991 (5434.0; \$18.00) (*Previously: Exports, Aust.*)
Stocks, Manufacturers' Sales, June Qtr 1991 and Expected Sales to June 1992, Aust., (5629.0; \$10.00)
Cash Management Trusts, Aust., July 1991 (5635.0; \$4.50)
Personal Finance, Aust., June 1991 (5642.0; \$5.50)
Assets of Superannuation Funds and Approved Deposit Funds, March Qtr 1991 (5656.0; \$10.00)

Labour statistics and prices

The Labour Force, Aust., July 1991 (6203.0; \$14.50)
Price Indexes of Articles Produced by Manufacturing Industry, Aust., June 1991 (6412.0; \$10.00)
Information Paper: 1990 Survey of Income and Housing Cost and Amenities Unit Record File on Magnetic Tape and Floppy Disk, 1990 (6543.0; free) (*Previously: Income Expenditure Survey, Aust.: Sample File on Magnetic Tape*)
Labour Force at a Glance, Vic., 1991 (6203.2; \$1.00)

Agriculture

Selected Agricultural Commodities, Aust., 1990-91, Preliminary (7112.0; \$15.00)

Secondary industry and distribution

Manufacturing Production, Aust.: Household Appliances and Electrical Equipment, June 1991 (8357.0; \$6.50)
Manufacturing Production, Aust.: Building Materials and Fittings, June 1991 (8361.0; \$6.50)
Manufacturing Production, Aust.: Plastics, Rubber, Paints, Detergents and Industrial Chemicals, June 1991 (8362.0; \$6.50)
Manufacturing Production, Aust.: Metal Products, June 1991 (8367.0; \$5.50)
Manufacturing Production, Aust.: Energy Products, June 1991 (8368.0; \$4.50)
Manufacturing Production, Aust.: Wood and Wood Products, June 1991 (8369.0; \$4.50)
Building Approvals, Aust., July 1991 (8731.0; \$12.50)
Dwelling Unit Commencements Reported by Approving Authorities, NSW, May 1991 (8741.1; \$10.00)
Building Approvals, Vic., July 1991 (8731.2; \$10.00)
Dwelling Unit Commencements Reported by Approving Authorities, Vic., June 1991 (8741.2; \$10.00)
Building Approvals, WA, July 1991 (8731.5; \$10.00)
Dwelling Unit Commencements Reported by Approving Authorities, WA, June 1991 (8741.5; \$10.00)
Building Approvals, SA, July 1991 (8731.4; \$10.00)
Tourist Accommodation, ACT, June Qtr 1991 (8635.8; \$4.50)

Transport

Registrations of New Motor Vehicles, Aust., July 1991, Preliminary (9301.0; \$10.00)

Motor Vehicle Registrations, Aust., June 1991 (9303.0; \$10.00)

Motor Vehicle Registrations, Vic., July 1991 (9303.2; \$10.00)

Calendar of key releases

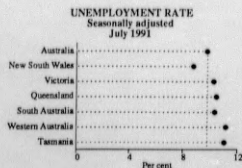
Expected releases over the fortnight to 17 September 1991

September

- 5** Import Price Index, Australia, June 1991 (6414.0; \$9.00)
- 10** Australian National Accounts: Gross Product, Employment and Hours Worked, June Quarter 1991 (5222.0; \$9.00)
- 11** Retail Trade, Australia, July 1991 (8501.0; \$10.00)
Building Activity, Australia: Dwelling Unit Commencements, June Quarter 1991, Preliminary (8750.0; \$10.00)
- 12** The Labour Force, Australia, August 1991, Preliminary (6202.0; \$10.00)
The Labour Force, Australia — Preliminary Data on Floppy Disk, August 1991 (6271.0; \$65.00)
Average Weekly Earnings, States and Australia, May 1991 (6302.0; \$10.00)
Quarterly Indexes of Industrial Production, Australia, June Quarter 1991 (8125.0; \$10.00)

The latest ...

Changes to key State indicators — consolidated to
3 September 1991



	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (Mar. qtr 91)*	-8.4	-22.7	0	-8.9	-7.0	-16.9	n.a.	n.a.	-10.2
Retail turnover (June 91) (trend estimate)	2.0	-1.0	3.2	5.7	0.5	3.5	n.a.	9.7	1.6
New motor vehicle registrations (July 91)† (a)	-15.7	-41.8	-17.7	-11.9	-1.6	-8.1	-16.1	18.0	-20.9
Number of dwelling unit approvals (July 91)	26.5	11.3	13.6	7.3	16.3	-6.3	66.7	77.6	17.3
Value of total building work done (Mar. qtr 91)	0.8	-30.2	-19.5	2.7	-23.2	-18.8	33.5	-4.2	-13.5
Employed persons (July 91)*	-2.9	-7.1	-1.8	-4.4	-3.4	-2.7	-2.2	0.6	-3.9
Capital city consumer price index (June qtr 91)	2.8	4.1	3.4	4.7	2.2	3.8	4.1	3.2	3.4
Average weekly earnings (full-time adult ordinary time) (Feb. 91)	7.4	7.4	7.5	8.8	8.8	4.4	7.6	6.7	7.5
Population (Dec. 90)	1.1	1.3	2.3	1.1	2.2	1.1	1.2	2.5	1.5
Room nights in licensed hotels and motels, etc (Mar. qtr 91)	0.0	-1.9	-0.9	-6.4	-1.2	7.7	0.2	14.5	-0.5

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.
(a) July 1991 is not strictly comparable with July 1990 due to the introduction by motor vehicle registration authorities of a more accurate identification and classification system.

The latest ...

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Key national indicators – consolidated to 3 September 1991

			Latest figure available		Percentage change (a) on		
			Period	Original	Seasonally adjusted	Previous period	Corresponding period last year
National production							
Gross domestic product	— current prices	\$m	June qtr 91	92,362	93,956	-1.2	-1.2
	— 1984-85 prices			62,148	63,912	-1.0	-2.4
Industrial activity							
New capital expenditure	— current prices	\$m	June qtr 91	6,304	6,011	-8.9	-13.4
	— 1984-85 prices			4,808	4,577	-8.2	-13.4
Expected new capital expenditure		"	Six months to Dec. 91	12,756	n.a.	n.a.	-18.5
Retail turnover	— current prices	"	June 91	7,052.1	7,500.9	-0.1	1.9
	— 1984-85 prices	"	June qtr 91	14,564.1	15,045.8	-1.0	-2.2
New motor vehicle registrations (c)		no.	July 91	46,421	42,794	3.6	-20.9
Dwelling unit approvals		"	July 91	12,740	12,024	17.8	13.5
Value of all building approvals		\$m		1,907	1,989	16.9	11.5
Value of total building work done	— current prices	"	Mar. qtr 91	6,021	6,653	-5.1	-12.0
	— 1984-85 prices	"		3,789	4,112	-6.9	-15.0
Manufacturers' sales	— current prices	"	Mar. qtr 91	31,937	34,424	-1.9	-4.7
	— 1984-85 prices	"		22,162	23,833	1.5	-7.0
Expected manufacturers' sales		"	Three months to June 91	34,850	n.a.	n.a.	-6.2
Labour							
Employed persons		'000	July 91	7,624.1	7,622.7	-1.1	-3.9
Unemployment rate †		%	"	9.5	9.8	0.5	2.9
Participation rate †		"	"	62.4	62.6	-0.4	-1.6
Job vacancies		'000	May 91	25.1	25.7	-13.4	-49.8
Average weekly overtime per employee		hours	"	1.1	1.1	-5.9	-18.8
Prices, profits and wages							
Consumer price index	1980-81 = 100.0		June qtr 91	214.4	n.a.	0.1	3.4
Price index of materials used in manufacturing industries	1984-85 = 100.0		June 91	120.4	n.a.	2.2	3.3
Price index of articles produced by manufacturing industry	1988-89 = 100.0		May 91	110.8	n.a.	0.3	1.8
Company profits before income tax		\$m	June qtr 91	2,469	2,697	7.4	-23.1
Average weekly earnings (Full-time adults; ordinary time)		\$	May 91	560.20	n.a.	-0.7	4.9
Interest rates (b) (monthly average)							
90-day bank bills †	% per annum		June 91	10.50	n.a.	0.15	-4.60
10-year Treasury bonds †		"		11.15	n.a.	0.40	-2.25
Balance of payments							
Exports of merchandise		\$m	July 91	4,591	4,604	2.1	5.1
Imports of merchandise		"	"	4,572	4,234	6.6	2.0
Balance on merchandise trade (c)		"	"	19	370	-31.1	63.0
Balance of goods and services (c)		"	"	-430	60	-80.2	n.a.
Balance on current account (c)		"	"	-1,526	-1,079	-6.2	-2.1
Terms of trade (d)	1984-85 = 100.0		June qtr 91	n.a.	100.2	1.2	-5.2
Foreign investment							
Net foreign debt		\$m	30 June 91	130,314	n.a.	-2.4	2.9
Net foreign liabilities		"		176,625	n.a.	1.6	6.6
Exchange rates (monthly average)							
SUS	per SA		July 91	0.7711	n.a.	1.4	-2.7
Trade weighted index	May 1970 = 100.0		"	60.0	n.a.	1.4	-1.8
Other indicators							
Population (resident at end of qtr)	million		Dec. 90	17.2	n.a.	0.4	1.5
Overseas visitor arrivals	'000		Mar. 91	189	175	-1.6	-3.3

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Refer to footnote (a) page 11.

NOTES: † = change in shown in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 10).

Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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